Alberta Official Statistics

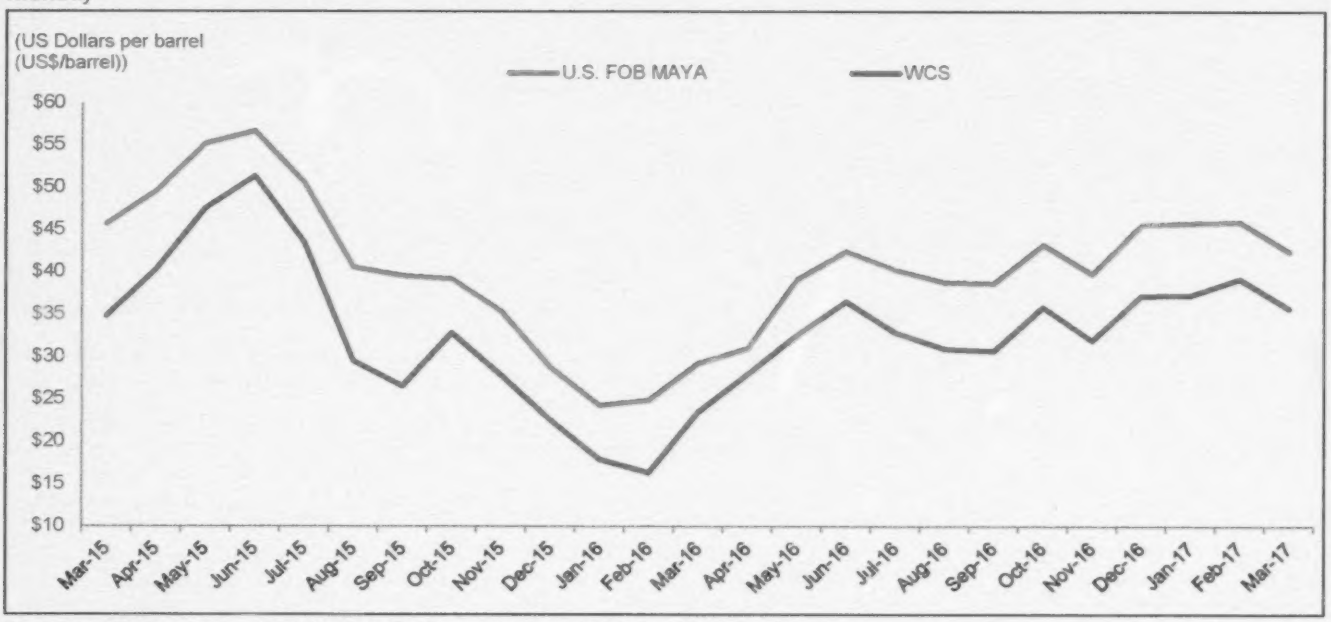
Heavy Crude Oil Reference Prices, Monthly

- Western Canadian Select (WCS) is a heavy crude oil stream which originates from Western Canada. It is comprised of existing Canadian heavy conventional and bitumen crude oils that are blended with diluents. The production stream for WCS comes from Canadian Natural Resources, Cenovus, Suncor Energy and Talisman (now Repsol). The majority of WCS is exported from Alberta to the United States Midwest for refining. With the opening of the Enbridge's Flanagan South pipeline and available rail transportation capacity, more Canadian heavy barrels are reaching the U.S. Gulf Coast market.
- Maya is another heavy crude oil benchmark which originates from Mexico and is similar in quality to WCS. Unlike WCS, however, Maya is not land-locked and is available to international markets in the U.S. Gulf Coast.
- Similarly to North American light crude prices, North American heavy crude oil prices were discounted relative to international heavy crude oil prices in 2016. The price for WCS averaged US$29.48 per barrel in 2016. For 2016, WCS price was US$6.92 per barrel lower than the average price of Maya.

Note: Notwithstanding that this is an "Alberta Official Statistic" the energy prices expressed here are not administered by the Government of Alberta

Heavy Crude Oil Reference Prices

Monthly



Sources: Alberta Oil Sands BVM and U.S. Energy Information Administration Websites

Alberta Government

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Metadata is an important component of the Alberta Official Statistics.

Title	Heavy Crude Oil Reference Prices, Monthly
Alternative Title	
Creator	Energy
Category	Energy
Abstract	This Alberta Official Statistic presents monthly prices of heavy crudes.
Full Description	This Alberta Official Statistic presents monthly prices of heavy crudes such as Western Canadian Select (WCS) and Maya. Note that reported WCS prices are market prices but do not represent the official view of Alberta Energy. Reported WCS prices are based on publically available data.
Time Coverage YYYY-MM-DD – YYYY-MM-DD	2011-01 to 2017-03
Spatial Coverage Select one or more	Alberta
Data Source	Alberta Oil Sands BVM and U.S. Energy Information Administration Websites
Risk Considerations	
Usage Considerations	Crude Oil means a mixture mainly of pentanes and heavier hydrocarbons that may be contaminated with sulphur compounds, which is recovered or is recoverable at a well from an underground reservoir and that is liquid at the conditions under which its volume is measured or estimated, and includes all other hydrocarbon mixtures so recovered or recoverable except raw gas, condensate or crude bitumen. For production measurement and reporting purposes, crude oil is deemed to be "heavy" if it has a density of 900 kg/m3 or greater, and "light & medium" or "conventional" if it has a density of less than 900 kg/m3. Crude Oil is sold between countries in quantities called barrels (bbl). There are approximately 159 litres (42 US gallons) of oil in a barrel. Prices of WCS (Western Canadian Select) are based on publically available data from the *Alberta Energy BVM Components website*. Alberta Energy provides heavy crude oil pricing information for general information purposes only. Prices of U.S. FOB Maya are based on publically available data from the U.S. Energy Information Administration website. FOB: (Free on Board). The salesperson delivers the merchandise to the port or terrestrial space agreed on the purchase and sale contract. The risk of loss or damage is transferred from the salesperson to the buyer when the merchandise has been passed over the transportation shipboard or starboard, i.e., that the salesperson assumes all the responsibility and costs until the specific point of delivery. Source: *Glossary (General Index)*
Supporting Documents	
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